**ACV: Annual General Mandate 2024**

On May 31, 2024, Airports Corporation of Vietnam - JSC announced General Mandate No. 02/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report on production and business results in 2023 and the production and business plan for 2024.

1. Approve the Report on production and business results in 2023 with the following main targets:
2. Output of transport services in 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Results 2023 | Compared to 2022 (%) |
| 1 | Total number of passengers (million passengers) | 113 | 114% |
|  | International | 33 | 2,700% |
|  | Domestic | 80 | 92% |
| 2 | Total goods and parcels (thousand tons) | 1,264 | 92% |
| 3 | Takeoff and landing (thousand times) | 711 | 107% |

1. Financial results in 2023:

|  |  |  |
| --- | --- | --- |
| No. | Financial targets (\*) | Value |
| 1 | Total revenue | VND 19,934 billion |
| 2 | Profit before tax | VND 8,870 billion |
| 3 | Return on assets | 11.34% |
| 4 | Return on equity | 15.38% |

(\*) Targets of the financial results in 2023 of the holding company - Airports Corporation of Vietnam - JSC, not including the business results of management activities and utilization of infrastructure assets (flight area) which are assigned to Airports Corporation of Vietnam - JSC for managing and utilizing by the Government.

1. Approve the production and business plan in 2024:

|  |  |  |
| --- | --- | --- |
| No. | Targets | Value |
| I | Volume target | |
| 1 | Total number of passengers (million passengers) | 103 |
|  | International | 30.7 |
|  | Domestic | 72.3 |
| 2 | Total goods and parcels (thousand tons) | 1,356 |
| 3 | Takeoff and landing (thousand times) | 690 |
| II | Financial targets (Holding Company - Airports Corporation of Vietnam - JSC) | |
| 1 | Total revenue | VND 20,325 billion |
| 2 | Profit before tax | VND 9,378 billion |
| 3 | Return on assets | 10.43% |
| 4 | Return on equity | 13.28% |
| III | Plan on income - expenditure from managing and utilizing the flight area (assigned to Airports Corporation of Vietnam - JSC for managing and utilizing by the Government) | |
| 1 | Revenue | VND 2,702 billion |
| 2 | Expenses | VND 1,237 billion |
| 3 | Differences (income - expenditure) | VND 1,464 billion |

‎‎Article 2. Approve the Report on activities in 2023 and the orientation for 2024 of the Board of Directors.

‎‎Article 3. Approve the Report on the supervisory activities of the Supervisory Board in 2023 and the operational plan for 2024.

‎‎Article 4. Approve the Audited Combined Financial Statements and the Audited Consolidated Financial Statements 2023

1. Approve the Audited Combined Financial Statements for 2023 with the following main financial targets:

*Unit VND*

|  |  |  |
| --- | --- | --- |
| No. | Targets | For the fiscal year ending on December 31, 2023 |
| 1 | Total asset value | 66,723,648,646,468 |
| 2 | Owners’ equity | 49,802,767,222,188 |
| 3 | Payables | 16,920,881,424,280 |
| 4 | Net revenue from goods sales and service provision | 20,001,342,522,819 |
| 5 | Revenue from financial activities | 2,422,139,706,933 |
| 6 | Net profit from business activities | 10,394,407,018,531 |
| 7 | Other profits | 21,994,996,076 |
| 8 | Total profit before tax | 10,416,402,014,607 |
| 9 | Profit after tax | 8,400,142,402,522 |
|  | In which: |  |
|  | * Profits of Airports Corporation of Vietnam - JSC | 7,162,723,264,439 |
|  | * Revenue from the exploitation of infrastructure assets (flight area) which are assigned to Airports Corporation of Vietnam - JSC for management and utilization by the Government. | 1,237,419,138,083 |

1. Approve the Audited Consolidated Financial Statements 2023 with the following main financial targets:

*Unit: VND*

|  |  |  |
| --- | --- | --- |
| No. | Targets | For the fiscal year ending on December 31, 2023 |
| 1 | Total asset value | 67,347,604,356,638 |
| 2 | Owners’ equity | 50,413,643,832,512 |
| 3 | Payables | 16,933,960,524,126 |
| 4 | Net revenue from goods sales and service provision | 19,998,142,418,629 |
| 5 | Revenue from financial activities | 2,214,582,339,047 |
| 6 | Net profit from business activities | 10,466,569,485,151 |
| 7 | Other profits | 25,512,840,302 |
| 8 | Total profit before tax | 10,492,082,325,453 |
| 9 | Profit after tax | 8,469,709,529,676 |
|  | In which: |  |
|  | * Profits of Airports Corporation of Vietnam - JSC | 7,222,286,069,558 |
|  | * Revenue from the exploitation of infrastructure assets (flight area) which are assigned to Airports Corporation of Vietnam - JSC for management and utilization by the Government. | 1,237,419,138,083 |

‎‎Article 5. Approve the plan on appropriation for funds in 2023 and distribution of undistributed profit after tax as follows:

Unit: VND

|  |  |  |
| --- | --- | --- |
| No. | Targets | Value |
| 1 | Undistributed profit after tax in the Consolidated Financial Statements | 22,542,351,236,061 |
| 2 | Undistributed profit after tax in the Combined Financial Statements (Holding Company) | 21,984,757,109,956 |
| 3 | Distribution of undistributed profit after tax | 21,984,757,109,956 |
| 4 | Profit distribution | 21,984,757,109,956 |
| 4.1 | Appropriation for the Bonus and welfare fund of employees | 789,822,600,000 |
| 4.2 | Appropriation for the Bonus and welfare fund of managers | 3,141,331,200 |
| 4.3 | Undistributed profit after tax will continue to be distributed when there are decisions from competent agencies (= 4 - 4.1.1 - 4.2) (\*) | 21,191,793,178,756 |

(\*): Currently, Airports Corporation of Vietnam - JSC has been waiting for the opinions of the competent state agencies on the distribution of the remaining profits; therefore, Airports Corporation of Vietnam - JSC will ask for opinions from shareholders via a ballot or by holding an Extraordinary General Meeting of Shareholders to approve this content right after the competent agencies have given their opinions.

‎‎Article 6. Approve the realized salary, remuneration, and bonus funds in 2023 and the plan on the salary, remuneration, and bonus funds for the Board of Directors and the Supervisory Board in 2024.

1. Approve the realized salary, remuneration, and bonus funds for the Board of Directors and the Supervisory Board in 2024 with details as follows:

* Salary fund: VND 25,130,649,600
* Bonus fund: VND 3,141,331,200

The above salary and bonus funds are allocated collectively for 14.84 managers (monthly average number of managers), including: 07 members of the Board of Directors, 4.19 Deputy General Managers, 0.65 Chief Accountants, Chief of the Supervisory Board, and 02 executive supervisors according to the regulations of Circular No. 28/2016/TT-BLDTBXH.

1. Approve the Plan on the remuneration and salary funds for the Board of Directors and the Supervisory Board in 2024 with details as follows:

* Salary fund: VND 24,192,000,000

The above salary fund is allocated collectively for 16 managers (monthly average number of managers), including: 7 members of the Board of Directors, 5 Deputy General Managers, Chief Accountant, Chief of the Supervisory Board, and 02 executive supervisors according to the regulations of Circular No. 28/2016/TT-BLDTBXH.

‎‎Article 7. Approve the selection of an audit company for the Financial Statements 2024

The General Meeting of Shareholders authorizes the Board of Directors to decide on selecting an audit company to review and audit the Financial Statements 2024 of Airports Corporation of Vietnam - JSC according to the provisions of the law on bidding, ensuring to selection of an esteemed and qualified audit company which guarantees transparent, objective, and honest data in compliance with the provisions of the law.

‎‎Article 8. Approve adjusting the “Project to restructure Airports Corporation of Vietnam - JSC in the 2021-2025 period”.

1. Approve adjusting the “Project to restructure Airports Corporation of Vietnam - JSC in the 2021-2025 period”. Specifically:

*Unit Billion VND*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Content | Approved | Recommended adjustment | Reason for adjustment |
| 1 | Total investment for the 2021-2025 period | 166,494 | 170,490 | Supplement 2 projects: T2 passenger terminal - Tuy Hoa Airport and Investing in expanding and upgrading Ca Mau Airport. |
| 2 | Total demand for investment for the 2021-2025 period | 106,441 | 91,587 | Adjust the progress of several plans according to the actual implementation volume. |

1. Assign the Board of Directors of Airports Corporation of Vietnam - JSC to actively decide on adjustments, organize, and implement effectively the Project to restructure Airports Corporation of Vietnam - JSC from 2021 to 2025 according to the direction of competent state agencies, following the actual situation.

‎‎Article 9. Terms of enforcement

This General Mandate was approved by the Annual General Meeting of Shareholders 2024 of Airports Corporation of Vietnam - JSC and takes effect from the date of its approval.

The Board of Directors, the Supervisory Board, the General Manager, and all shareholders of Airports Corporation of Vietnam - JSC are responsible for implementing this General Mandate.